

Message Text

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PAGE 01 STATE 155049

17

ORIGIN XMB-04

INFO OCT-01 EUR-12 NEA-10 ISO-00 AID-05 CIAE-00 COME-00

EB-07 FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 OPIC-03

SP-02 CIEP-01 OMB-01 /062 R

09

DRAFTED BY:EXIMBANK: THOMAS E MORAN

APPROVED BY:EB/OCA/CM:LAKLIEFORTH

EXIMBANK: CLAYTON NORRIS

EXIMBANK: WARREN W GLICK

EB/IFD/ODF:RASWART

NEA/AFN:W.WCISSLOGEL

----- 013969

R 011656Z JUL 75

FM SECSTATE WASHDC

TO AMEMBASSY ALGIERS

INFO AMEMBASSY ABU DHABI

USINT BAGHDAD

AMEMBASSY DOHA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY TEHRAN

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E.O. 11652: N/A

TAGS: EFIN, AG

SUBJECT: LOANS TO ALGERIA

REFS: (A) ALGIERS 1405 (B) ALGIERS 1447

FOR HIGGINSON FROM MORAN

1. RE PARA 1 REF A: ALTHOUGH A NUMBER OF US BANK OFFSHORE BRANCHES

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PAGE 02 STATE 155049

PARTICIPATED IN THE DOLS 100 MILLION UBAF-MANAGED CONSORTIUM

LOAN TO SONATRACH FOR HASSI R'MEL PROJECT, ONLY DOLS 4 MILLION
WAS US SOURCE FUNDS. DOLS 3 MILLION WAS FROM CHEMICAL, DOLS 1
MILLION FROM CALIFORNIA BRANCH OF SANWA BANK (JAPAN).
WE UNDERSTAND ENTIRE SUM IS TO BE USED TO MEET COSTS OF HASSI R'MEL
PROJECT (PRITCHARD - SONATRACH CONTRACT). EIGHT OF THE TEN CO-MANAGIN
G
BANKS ARE PUTTING UP DOLS 6.5 MILLION EACH, THE OTHER TWO
DOLS 5.0 MILLION EACH. REMAINING 30 LENDERS PUTTING
UP AMOUNTS RANGING FROM DOLS 1 MILLION TO DOLS 3 MILLION.
BELIEVE MOST OF THE LENDERS ARE SMALL EUROPEAN BANKS, WITH SOME
US, JAPANESE, AND ARAB INSTITUTIONS ALSO PARTICIPATING.

2. RE PARA 3 REF B: DOUBT DOLS 100 MILLION UBAF LOAN INCLUDED IN
GULF LOANS.
INGERSOLL

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 01 JUL 1975
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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: EXIMBANK: THOMAS E MORAN
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Handling Restrictions: n/a
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Original Handling Restrictions: n/a
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Review Markings:

Margaret P. Grafeld
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06 JUL 2006

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Review Withdrawn Fields: n/a
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Subject: LOANS TO ALGERIA
TAGS: EFIN, AG, US
To: ALGIERS
Type: TE
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